

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

MADISON SQUARE BOYS & GIRLS CLUB, INC.,¹

Debtor.

Chapter 11

Case No. 22-10910 (SHL)

**STIPULATION, AGREEMENT AND ORDER BETWEEN DEBTOR AND BETHANY
HOUSING DEVELOPMENT FUND CORPORATION**

This stipulation, agreement and order (the “Stipulation”) is entered into by and between Madison Square Boys & Girls Club, Inc. (the “Debtor”), as debtor and debtor in possession in the above captioned chapter 11 case, and Bethany Housing Development Fund Corporation (the “Landlord”). The Debtor and the Landlord are collectively referred to in this Stipulation as the “Parties” and each as a “Party.” The Parties hereby stipulate and agree as follows:

RECITALS

A. On June 29, 2022 (the “Petition Date”), the Debtor commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). The Debtor continues to operate and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On April 12, 2023, the Debtor filed the *Chapter 11 Plan of Reorganization of Madison Square Boys & Girls Club, Inc.* (as may be amended, supplemented, or otherwise modified from time to

¹ The last four digits of the Debtor’s federal tax identification number are 6792. The Debtor’s mailing address is 250 Bradhurst Avenue, New York, New York 10039.

time, the “Plan”) [Docket No. 427].

B. As of the Petition Date, the Debtor was a lessee under an unexpired nonresidential real property lease, dated December 21, 2018 (together with any amendments, modifications, renewals and guaranties, the “Lease”) for the rights to use up to six (6) specifically designated parking spaces on premises located at 304 West 154th Street, New York, NY 10027.

C. By order dated November 10, 2022, pursuant to section 365(d)(4) of the Bankruptcy Code, the Bankruptcy Court extended the period within which the Debtor may assume or reject unexpired leases of nonresidential real property through and including April 25, 2023 (the “Assumption/Rejection Period”) [Docket No. 284]. By order dated April 28, 2023, the Bankruptcy Court further extended the Assumption/Rejection Period to the earlier of (i) July 24, 2023, and (ii) the Effective Date (as defined in the Plan) [Docket No. 463].

D. Pursuant to section 365(d)(4)(B)(ii) of the Bankruptcy Code, the Parties herby agree to a further extension of the Assumption/Rejection Period for the Lease.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES AND, UPON COURT APPROVAL HEREOF, IT IS ORDERED THAT:

1. Pursuant to section 365(d)(4)(B)(ii) of the Bankruptcy Code, the time period within which the Debtor may assume or reject the Lease is extended through and including the earlier of (i) August 31, 2023, and (ii) the Effective Date (as defined in the Plan).

2. Each person who executes this Stipulation on behalf of a Party hereto represents that he is duly authorized to execute this Stipulation on behalf of such party and that each such Party has full knowledge of, and has consented to, this Stipulation.

3. Each Party hereto represents that such Party has had the opportunity to obtain the advice of counsel in connection with this Stipulation.

4. This Stipulation may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

5. This Stipulation is subject to the approval of the Bankruptcy Court, but shall be effective as of the date it is executed by the Parties.

6. This Stipulation may not be amended or modified without the written consent of the Parties.

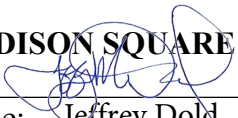
7. This Stipulation and all of the provisions hereof shall be binding upon, and inure to the benefit of, the Parties hereto and their respective successors and assigns.

8. This Stipulation shall be governed by, and construed in accordance with, the laws of the State of New York, except to the extent that the Bankruptcy Code applies, without regard to principles of conflicts of law that would require the application of laws of another jurisdiction. The Bankruptcy Court shall retain jurisdiction to resolve any disputes or controversies arising from this Stipulation.


[Signature Page Follows]

Dated: July 18th, 2023

MADISON SQUARE BOYS & GIRLS CLUB, INC.

By: 
Name: Jeffrey Dold
Title: Chief Financial Officer

BETHANY HOUSING DEVELOPMENT FUND CORPORATION

By: 
Name: STEVEN A. ROBINSON
Title: PRESIDENT

SO ORDERED this 22nd day of August, 2023

/s/ Sean H. Lane

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE